

# **FISCAL NOTE**

## **SB 1992 - HB 1985**

May 5, 1997

**SUMMARY OF BILL:** Imposes a severance tax, upon 2/3 vote of the county legislative body, on pulpwood in Anderson County. Such tax would be levied at the rate of 15¢ per ton on pulpwood products severed from tracts of land greater than 100 acres. The tax would be payable to the county trustee on the tenth day of the month following the severance of the pulpwood. Specific penalties for delinquent payments are authorized and a fine of not more than \$1,000 is allowed for a violation of the law.

### **ESTIMATED FISCAL IMPACT:**

**Increase Local Govt. Expenditures - Not Significant/Permissive**  
**Increase Local Govt. Revenues - Less than \$25,000/Permissive**

Assumes an increase in local government expenditures for the printing of forms and other costs of administration of the tax. Such cost is estimated to be small, since the bill affects only one county.

Assumes an increase in local government revenues less than \$25,000 from the collection of the tax and to the extent any fines or delinquent penalties are assessed.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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